

THE A M CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

THE A M CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Lord Marks of Broughton The Hon Naomi Ann Marks The Hon Sarah Elizabeth Radomir Julian Challis FCA
Charity number	256283
Registered office	11-15 William Road London NW1 3ER
Independent examiner	Joel Courts HW Fisher Professional Services Limited Acre House 11-15 William Road London NW1 3ER
Bankers	Lloyds Bank plc. 21-23 Hill Street London W1J 5JW
Investment advisors	Canaccord Genuity Wealth Management 88 Wood Street London SW1Y 4JU

THE A M CHARITABLE TRUST

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THE A M CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2025

The trustees present their report and financial statements for the year ended 5 April 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective from 1 January 2019).

Objectives and activities

The charity's objects are to promote and support such purposes recognised by the law of England and Wales as charitable as the trustees shall from time to time select.

Grant making policy

Donations are decided periodically by the trustees having regard to the wishes of the Settlor, and unsolicited appeals are considered as well as causes which have already been supported. Only successful applicants are notified of the trustee's decision. Certain charities are supported for more than one year, although no commitment is usually given to the recipients. A range of general charitable causes is considered, as well as Jewish charities. There is no facility for processing applications from individuals for financial support, and these cannot be considered.

Achievements and performance

During the year, the value of the investment portfolio fell by 4%. Income resources generated by the charity totalled £157,183 (2024: £157,525) which enabled the charity to make 25 (2024: 13) grants amounting to £135,459 (2024: £80,827).

Financial review

During the year ended 5 April 2025, investment income was received from the portfolio managed by Canaccord Genuity Wealth Management of £154,160 (2024: £157,050).

As shown in the statement of financial activities, the net loss on investments amounted to £168,038 (2024: net gain £512,141). Net outgoing resources for the year amounted to £220,489 (2024: Net incoming resources of £511,291).

Total unrestricted funds carried forward at the balance sheet date amounted to £5,336,629 (2024: £5,557,118).

Under the governing document, there are no restrictions on the charity's power to invest. The overall investment policy is to achieve long term capital growth in real terms, whilst providing a yield at least in line with the UK equity market. No fund raising is undertaken to support the work of the charity, but it has the right to accept donations.

Risk Management

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The trustees' consider that the main risks the charity faces are fraud or poor investment performance and that those are monitored appropriately and that adequate systems are in place to mitigate them.

Structure, governance and management

The charity was established by a charity trust deed on 18 March 1968.

The trustees who served during the year and up to the date of signature of the financial statements were:

Lord Marks of Broughton
The Hon Naomi Ann Marks
The Hon Sarah Elizabeth Radomir
Julian Challis FCA

The charity is managed and administered by the Trustees, who were appointed under the terms of the trust deed. No fund raising is undertaken to support the work of the charity.

THE A M CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

Reserves Policy

It is the trustees' intention to maintain the capital base of the charity to ensure its long-term existence and to generate a return to provide funds to enable annual grants to be made. The trustees also wish to maintain reserves to enable the charity to respond, where considered appropriate, to appeals for significant support, the timing of which is unpredictable and to reduce the charity's reliance on stock market results.

Charity public benefit

The trustees have ensured that all activities throughout the period have been in the interest of public benefit.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

On behalf of the Board of Trustees

Marks of Broughton

Lord Marks of Broughton

Trustee

Dated: ..13-Mar-2026

THE A M CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 5 APRIL 2025

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE A M CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE A M CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of The A M Charitable Trust (the charity) for the year ended 5 April 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Joel Courts

Joel Courts

Chartered Accountant
HW Fisher Professional Services Limited
Acre House
11-15 William Road
London
NW1 3ER

Dated: ...13 Mar. 2026

THE A M CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<u>Income from:</u>			
Donations and legacies	3	1,000	475
Investments	4	156,183	157,050
Total income		157,183	157,525
<u>Expenditure on:</u>			
Raising funds	5	59,181	54,283
Charitable activities	6	150,453	104,092
Total resources expended		209,634	158,375
Net gains/(losses) on investments	11	(168,038)	512,141
Net movement in funds		(220,489)	511,291
Fund balances at 6 April 2024		5,557,118	5,045,827
Fund balances at 5 April 2025		5,336,629	5,557,118

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

All activities on the Statement of Financial Activities relate to Unrestricted Funds.

THE A M CHARITABLE TRUST

BALANCE SHEET

AS AT 5 APRIL 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Investments	12		5,178,206		5,412,526
Current assets					
Debtors	13	-		860	
Cash at bank and in hand		214,190		161,276	
		<u>214,190</u>		<u>162,136</u>	
Creditors: amounts falling due within one year	14	<u>(55,767)</u>		<u>(17,544)</u>	
Net current assets			158,423		144,592
Total assets less current liabilities			<u>5,336,629</u>		<u>5,557,118</u>
Income funds					
Unrestricted funds			5,336,629		5,557,118
			<u>5,336,629</u>		<u>5,557,118</u>

The financial statements were approved by the Trustees on ...13.Mar.2026

Marks of Broughton

Lord Marks of Broughton

Trustee

THE A M CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

Charity information

The A M Charitable Trust is a registered charity whose main activity is that of making grants to charitable causes.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Interest on funds held on deposit is included upon notification of the interest paid or payable by the Bank. Dividends are recognised once the dividend has been declared and notification has been received by our investment advisor of the investment portfolio.

Income tax recoverable in relation to investment income is recognized at the time investment income is received.

THE A M CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

(Continued)

1.5 Resources expended

Expenditure is recognised on an accruals basis, inclusive of value added tax.

Expenditure relating to charitable activities are those elements of expenditure directly incurred in performing these activities.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the charity and are charged in the year when the offer is conveyed to the recipient.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.9 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/expenditure for the period.

THE A M CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The Trustees do not believe there to be any judgments or estimates that would be considered critical to the financial statements.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Donations and gifts	1,000	475

4 Investments

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Income from listed investments	154,160	157,050
Interest receivable	2,023	-
	156,183	157,050

5 Raising funds

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Investment management fees	59,181	54,283
	59,181	54,283

THE A M CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

6 Charitable activities

	2025 £	2024 £
Grant funding of activities (see note 7)	135,459	80,827
Share of support costs (see note 8)	860	3,395
Share of governance costs (see note 8)	14,134	19,870
	<u>150,453</u>	<u>104,092</u>

7 Grants payable

	2025 £	2024 £
Grants to institutions:		
Community Security Trust	10,000	-
English National Ballet School	10,000	-
Eton College	5,000	5,000
Friends of St Marys School	1,000	-
Friends of Yattendon	1,000	-
Horley Infant School	500	-
Jewish Care	-	2,500
Jewish Music Institute	20,000	-
Karel Komarek Family Foundation	2,500	-
Maggie Keswick Jencks Cancer Caring Centres Trust	25,000	10,000
Oakwood School	500	-
Old Grammarians Association	1,000	-
Princess Alice Hospice	1,000	-
Portrait Gallery	85	85
St Mary's Church	1,000	-
St Paul's School	10,000	-
Team Domenica	-	10,000
The Tate	174	156
The North London Collegiate School	10,000	10,000
The Place Dancing For Life	10,000	5,000
The Royal Academy of Arts	10,200	138
The Save the Children Fund	500	-
The West London Synagogue of British Jews	11,000	12,948
Two Moors Festival Ltd.	5,000	-
United Jewish Israel Appeal	-	10,000
Vimba	-	15,000
	<u>135,459</u>	<u>80,827</u>

THE A M CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

8 Support costs

	Support costs	Governance costs	2025	Support costs	Governance costs	2024
	£	£	£	£	£	£
Tax adjustment - Prior years	860	-	860	3,395	-	3,395
Independent examiner's fees	-	2,163	2,163	-	2,100	2,100
Legal and professional	-	11,971	11,971	-	17,770	17,770
	<u>860</u>	<u>14,134</u>	<u>14,994</u>	<u>3,395</u>	<u>19,870</u>	<u>23,265</u>

9 Trustees

No trustees received remuneration or benefits in the current or prior year. No trustees received expenses in the current or prior year.

10 Employees

There were no employees during the current or prior year.

11 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Revaluation of investments	(200,680)	513,084
Gain/(loss) on sale of investments	32,642	(943)
	<u>(168,038)</u>	<u>512,141</u>

THE A M CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

12 Fixed asset investments

	Listed investments	Cash in portfolio	Total
	£	£	£
Cost or valuation			
At 6 April 2024	5,335,891	76,635	5,412,526
Additions	1,165,080	(1,165,080)	-
Valuation changes	(200,680)	-	(200,680)
Cash withdrawn/ deposited	-	(161,261)	(161,261)
Dividends and interest received	(5,116)	159,276	154,160
Investment management fees	-	(59,181)	(59,181)
Disposals	(1,230,473)	1,263,115	32,642
At 5 April 2025	5,064,702	113,504	5,178,206
Carrying amount			
At 5 April 2025	5,064,702	113,504	5,178,206
At 5 April 2024	5,335,891	76,635	5,412,526

13 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Other debtors	-	860

14 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other creditors	43,500	5,000
Accruals	12,267	12,544
	55,767	17,544

15 Analysis of net assets between funds

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Fund balances at 5 April 2025 are represented by:		
Investments	5,178,206	5,412,526
Current assets/(liabilities)	158,423	144,592
	5,336,629	5,557,118

THE A M CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

16 Related party transactions

There were no related party transactions in the current or prior year.



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Parties involved with this document

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Fri, 13th Mar 2026 12:39:00 GMT	Lord Simon Marks - Signer (eba685856e6f0a18fa1c44629649fbf3)
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Thu, 12th Mar 2026 10:56:31 GMT	Sent the envelope to Lord Simon Marks (marksofbroughton@mac.com) for signing (185.105.75.178)
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Fri, 13th Mar 2026 13:33:10 GMT	This envelope has been signed by all parties (185.105.75.177)
Fri, 13th Mar 2026 13:33:10 GMT	Signed document confirmation emailed to marksofbroughton@mac.com (185.105.75.177)
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Fri, 13th Mar 2026 13:33:10 GMT	Signed document confirmation emails have been sent to all parties. Document URL: https://api.signable.app/shareable/envelope?t=d086f039-d463-4c20-a543-affe4f434fe6 (185.105.75.177)